

***THE***  
***GREENBRIER***  
***COMPANIES***

The Greenbrier Companies, Inc.

One Centerpointe Drive Suite 200  
Lake Oswego Oregon 97035  
503 684 7000 Fax 503 684 7553

RECORDATION NO. 17547-A FILED

October 2, 2001

OCT 11 '01 11:20 AM

SURFACE TRANSPORTATION BOARD

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
1925 K Street, N.W., Room 704  
Washington, D.C. 20423-0001



Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303 are three (3) fully executed and acknowledged originals and two (2) photocopies of a Full Release Agreement dated as of August 3, 2001 (the "Release"), a secondary document as defined in the Board's Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

The Release relates to the Security Agreement dated as of September 30, 1991 which was filed and recorded on September 30, 1991 and assigned Recordation Number 17547.

The names and addresses of the parties to the enclosed document are:

Secured Party: Mitsui Nevitt Capital Corporation, As Agent  
One Embarcadero Center, Suite 3900  
San Francisco, CA 94111

Borrower: Greenbrier Railcar, Inc.  
One Centerpointe Drive, Suite 200  
Lake Oswego, OR 97035

The railroad equipment covered by the Release includes 2 lease schedules and 48 railcars described as follows:

Schedules No. 1 and 2

Originally fifty (50) (but reduced to 48) 40-foot boxcars bearing marks and numbers CPAA 44300 through CPAA 44349, not inclusive, more completely set forth as "Project 6A" on Schedule 1 to the Release.

Also enclosed is a payment of \$28 payable to the order of the Surface Transportation Board covering the required recordation fee.

Mr. Vernon A. Williams  
October 2, 2001  
Page 2

A short summary of the enclosed secondary document to appear in the Board's Index is:

Full Release Agreement dated as of August 3, 2001 for Security Agreement dated September 30, 1991 between Mitsui Nevitt Capital Corporation, as Agent, Secured Party and Greenbrier Railcar, Inc. as Borrower.

Kindly return stamped copies of the enclosed Release to the undersigned.

If you have any questions, please do not hesitate to call.

Sincerely,



Janet E. Johnston  
Assistant to the Executive Vice President

jej  
Enclosure

cc: Robert W. Alvord, Esq.

## FULL RELEASE OF SECURITY INTEREST

The Undersigned, Mitsui Nevitt Capital Corporation ("Secured Party"), for good and valuable consideration, the receipt and sufficiency of which is acknowledged, hereby terminates, releases and discharges its security interest in and to the collateral described in that certain Security Agreement, dated as of September 30, 1991 and executed by Greenbrier Railcar, Inc. in favor of the Secured Party (filed at the Surface Transportation Board Recordation Number 17547 recorded on September 30, 1991) and filed at the Office of Registrar General of Canada also on September 30, 1991. The collateral includes, but is not limited to the leases and railcars described in Schedule 1 attached hereto.

Dated this 3rd day of August, 2001.

mitsui nevitt capital corporation

By: K. Doi Kiyoshi Doi

Title: VP, Secretary & Treasurer

STATE OF NEW YORK )  
 ) ss.  
County of NEW YORK )

On this 3rd day of AUGUST, 2001, before me personally appeared K. Doi to V.P., SEC. & TREAS. of Mitsui Nevitt Capital Corporation that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

[Signature]  
Notary Public for \_\_\_\_\_  
My commission expires: \_\_\_\_\_

G:\WORD\Releases\R0630012 Release from Mitsui Capital Corp with STB Rec No 17547 and Canada.doc

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SURFACE TRANSPORTATION BOARD

ROGER ALEXANDER  
Notary Public, State of New York  
No. 4836710  
Qualified in Nassau County  
Certificate Filed in New York County  
Commission Expires Oct. 31, 2001

Schedule No. 1  
to  
Mortgage and Security Agreement

Lease Schedules:

Schedule No. 1 dated as of November 20, 1990,  
between Greenbrier Railcar, Inc. ("Lessor") and Canadian  
Pacific Limited ("Lessee") to the Lease Agreement dated as  
of November 20, 1990 between Lessor and Lessee (the  
"Lease").

Schedule No. 2 dated as of November 20, 1990,  
between Lessor and Lessee to the Lease.

Railcars: (See attached pages 1 through 1).

PROJECT		ORIGINAL CAR #	PREVIOUS CAR #	CURRENT CAR #
06A CP	SP	605232	CPAA 44324	CPAA 44324
06A CP	SP	605235	CPAA 44308	CPAA 44308
06A CP	SP	605240	CPAA 44341	CPAA 44341
06A CP	SP	605254	CPAA 44311	CPAA 44311
06A CP	SP	605272	CPAA 44325	CPAA 44325
06A CP	SP	605384	CPAA 44318	CPAA 44318
06A CP	SP	605424	CPAA 44301	CPAA 44301
06A CP	SP	605515	CPAA 44345	CPAA 44345
06A CP	SP	605002	CPAA 44326	CPAA 44326
06A CP	SP	605069	CPAA 44346	CPAA 44346
06A CP	SP	605081	CPAA 44332	CPAA 44332
06A CP	SP	605097	CPAA 44312	CPAA 44312
06A CP	SP	605102	CPAA 44344	CPAA 44344
06A CP	SP	605103	CPAA 44314	CPAA 44314
06A CP	SP	605104	CPAA 44337	CPAA 44337
06A CP	SP	605109	CPAA 44335	CPAA 44335
06A CP	SP	605120	CPAA 44313	CPAA 44313
06A CP	SP	605133	CPAA 44328	CPAA 44328
06A CP	SP	605134	CPAA 44343	CPAA 44343
06A CP	SP	605189	CPAA 44349	CPAA 44349
06A CP	SP	605202	CPAA 44340	CPAA 44340
06A CP	SP	605213	CPAA 44321	CPAA 44321
06A CP	SP	605248	CPAA 44303	CPAA 44303
06A CP	SP	605262	CPAA 44309	CPAA 44309
06A CP	SP	605287	CPAA 44322	CPAA 44322
06A CP	SP	605292	CPAA 44315	CPAA 44315
06A CP	SP	605295	CPAA 44334	CPAA 44334
06A CP	SP	605317	CPAA 44342	CPAA 44342
06A CP	SP	605325	CPAA 44347	CPAA 44347
06A CP	SP	605334	CPAA 44316	CPAA 44316
06A CP	SP	605343	CPAA 44330	CPAA 44330
06A CP	SP	605350	CPAA 44336	CPAA 44336
06A CP	SP	605373	CPAA 44317	CPAA 44317
06A CP	SP	605388	CPAA 44323	CPAA 44323
06A CP	SP	605398	CPAA 44310	CPAA 44310
06A CP	SP	605449	CPAA 44333	CPAA 44333
06A CP	SP	605456	CPAA 44306	CPAA 44306
06A CP	SP	605459	CPAA 44338	CPAA 44338
06A CP	SP	605462	CPAA 44305	CPAA 44305
06A CP	SP	605476	CPAA 44339	CPAA 44339
06A CP	SP	605487	CPAA 44300	CPAA 44300
06A CP	SP	605492	CPAA 44319	CPAA 44319
06A CP	SP	605501	CPAA 44327	CPAA 44327
06A CP	SP	605504	CPAA 44320	CPAA 44320
06A CP	SP	605519	CPAA 44329	CPAA 44329
06A CP	SP	605522	CPAA 44304	CPAA 44304
06A CP	SP	605524	CPAA 44331	CPAA 44331
06A CP	SP	605549	CPAA 44307	CPAA 44307

SUBTOTAL:

48